



## **Financial Oversight and Management Board for Puerto Rico**

### **PRESS RELEASE**

For Immediate Release

#### **OVERSIGHT BOARD SPECIAL COMMITTEE RETAINS INDEPENDENT INVESTIGATOR TO LAUNCH REVIEW OF PAST DEBT ISSUANCE PRACTICES**

*(San Juan, PR – September 13, 2017)* – The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board” or the “Board”), created by Congress under the bipartisan Puerto Rico Oversight, Management and Economic Stability Act (“PROMESA”), today announced that a Special Committee of the Board has retained Kobre & Kim as an independent investigation team to carry out a review of Puerto Rico’s debt and its connection to the current fiscal crisis.

The Special Committee is conducting this investigation pursuant to the authority granted to the Board by Congress and the president under PROMESA. The Special Committee issued a request for proposal (RFP) in August.

The Special Committee considers this investigation an integral part of the Board’s mission to restore fiscal balance and economic opportunity and to promote Puerto Rico’s reentry to the capital markets.

The investigation will include a review of the fiscal crisis and its contributors, and an examination of Puerto Rico’s debt and its issuance, including disclosure and selling practices. The Special Committee will make the findings of the investigation public.

###

Contact:

José Luis Cedeño

787-400-9245

[jcedeno@forculuspr.com](mailto:jcedeno@forculuspr.com)

[info@forculuspr.com](mailto:info@forculuspr.com)

Board's Contact Information:

*E-mail:* [comments@oversightboard.pr.gov](mailto:comments@oversightboard.pr.gov)

*Website:* [www.oversightboard.pr.gov](http://www.oversightboard.pr.gov)